SBA NEWSLETTER

NORTH CAROLINA DISTRICT OFFICE

February 2006

It's Official - Small Business Week!

Let the celebration begin! Small Business Week is April 9 – April 15, 2006. It is the time of year we honor small businesses that are the back bone of our economy. We hope you will join us in honoring the entrepreneurs in your community.

MY BIZ for Women

MY BIZ for Women is a new online tool designed to provide comprehensive business information and assistance to women entrepreneurs.

The site is designed to be the first step for all women business owners, providing one-stop access to information for women entrepreneurs. The website provides information on starting and growing a small business, gaining access to capital and easy online access to the latest information and business resources. Also, this site serves as a single point of entry for women entrepreneurs seeking contracting opportunities, links to other government agencies and government resources.

Highlights of the new web site feature up-to-date information on the issues of women in business, including Women's Business Data & Research; Inspiring Success Stories; Business Tips and Upcoming Events.

The MY BIZ for Women Web site can be found at http://www.SBA.gov/women.

Community Express Workshops

If your clients need financing up to $25,000, Innovative Bank will be conducting workshops throughout North Carolina in the coming months. The first series begins February 13th. The seminar schedules are posted on our calendar at www.sba.gov/nc. If you would like to host a workshop or need additional information, please contact Eileen Joyce, 704-344-6787.

Free Credit Report - Or Is It?

Have your clients searched for a free credit report only to find a site that asked for their credit card? The Federal Trade Commission has received complaints from consumers who thought they were ordering their free annual credit report online only to find out they were charged for other services.

Fair Credit Reporting Act requires each of the nationwide consumer reporting companies provide your client with a free copy of their credit report, at their request, once every 12 months. There is only one online source authorized to do so, annualcreditreport.com. Beware of other sites that may look and sound similar be sure to correctly spell annualcreditreport.com or link to it from the FTC's website to avoid being misdirected to other websites that offer supposedly free reports.

The three nationwide consumer reporting companies have set up one central website, toll-free telephone number, and mailing address through which you can order your free annual report. To order, click on annualcreditreport.com, call 877-322-8228, or complete the Annual Credit Report Request Form and mail it to: Annual Credit Report Request Service, P.O. Box 105281, Atlanta, GA 30348-5281.

Do not contact the three nationwide consumer reporting companies individually. They are only providing free annual credit reports through the annualcreditreport.com.

For more information go to: www.ftc.gov and click on "for consumers".

Happy Presidents Day

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Active Lender Rankings FY 2006 YTD: September 1, 2005 – January 31, 2006

Lender	7(a) Approvals	Gross 7(a) $'s	504 Participation Loans	504 Participation $'s
Bank of America	113	$ 2,762,500		
Innovative Bank	76	$ 745,000		
Capital One	53	$ 1,935,000		
Business Loan Center LLC	43	$ 1,199,000		
BB&T	28	$ 4,411,300	6	$ 2,562,750
Wachovia	22	$ 10,383,100		
Surrey Bank	20	$ 1,873,800	1	$ 2,225,000
CIT	19	$ 12,696,600		
Self Help Credit Union	14	$ 717,300		
Banco Popular	10	$ 6,976,700		
Community West Bank	10	$ 2,850,700		

Certified Development Corps.		
BEFCO	11	$ 2,833,000
Self-Help Ventures Fund	11	$ 6,463,000
Centralina Dev.	7	$ 4,530,000

Reminder: "Small Business Days" Schedule

The North Carolina District Office is offering "Small Business Days" at the following chambers. "Small Business Days" will offer chamber members and other small business owners the opportunity to discuss SBA loan programs with an SBA Marketing and Outreach Specialist. The Chamber will schedule the appointments for the business owners.

Location	Day	Hours	Phone Number
Cary	Third Wednesday	10 a.m.- 2 p.m.	919-467-1016
Charlotte	Fourth Tuesday	9 a.m. - 4 p.m.	704-344-6563
Gastonia	Second Tuesday	9 a.m. - 1 p.m.	704-864-2621
Greensboro	First Tuesday	10 a.m.- 2 p.m.	336-510-1234
Hendersonville	Third Friday	10 a.m.- 2 p.m.	828-692-1413
Hickory	Third Tuesday	10 a.m.- 2 p.m.	828-328-6000 x224
Mooresville	First Thursday	9 a.m. - 2 p.m.	704-664-3898
Salisbury	Fourth Wednesday	9:30 a.m. - 2 p.m.	704-633-4221

EFTPS and Other Electronic Payment Options

Tax-filing season is here. EFTPS, a **FREE** service from the U.S. Department of the Treasury, allows individuals, tax preparers and small businesses to pay federal taxes electronically, including income, employment, estimated and excise taxes. EFTPS offers a variety of payment methods, including the Internet and a telephone voice response system, as well as other electronic solutions for tax preparers.

In 2006, taxpayers will be able to make a credit card payment for taxes owed on employment tax returns (Forms 940 and 941). The payment can be made for the balance on the current return that is due. Additionally, Form 941 filers can make credit card payments for up to three prior quarters. (Note-federal tax deposits cannot be paid by credit card). EFTPS is accurate, secure and convenient and eliminates the paper-based Federal Tax Deposit (FTD) coupons. For more information on EFTPS and other electronic payment options, go to www.irs.gov and click on the EFTPS logo. To order your Tax Professional Toolkit that includes free marketing materials to educate your clients about the benefits of EFTPS please visit: http://www.fms.treas.gov/eftps/practitioners_form.html. IRS is also launching the Electronic IRS, a centralized source for all IRS electronic options. Taxpayers and tax preparers who click on the Electronic IRS logo, located at IRS.gov, will be taken to a page that contains an overview of all the electronic tasks that can be accomplished online. Please go to: http://www.irs.gov/newsroom/article/0,,id=152788,00.html

10 Time Savers

10 techniques that will help you and your clients get at least one more hour out of the day:

1. Maintain balance. Your life consists of seven vital areas: health, family, financial, intellectual, social, professional and spiritual. You won't spend equal amounts of time in each area. But if you are spending a sufficient quantity and quality of time in each area, your life will be balanced.

2. Get the power of the pen. A faint pen has more power than the keenest mind. Get into the habit of writing things down in Day-Timer, Palm Pilot or on paper. Writing things down helps you remember all you need to accomplish.

3. Plan daily. It's been said that people don't plan to fail, but people fail to plan. Plan your work, then work your plan. Without a plan for the day, you can easily get distracted, rather than tending to the things that will enhance your productivity.

4. Prioritize. Your to-do list will have crucial and non-crucial items on it. Prioritize your to-do list, then tackle the items in the order of their importance. You may not get everything done, but you will get to the most important things. This is working smarter, not harder, and getting more done in less time.

5. Control procrastination. The most effective planning in the world does not substitute for doing what needs to be done. Take a procrastinated item and turn it into to a game. Work with one thing in front of you at a time, so other things won't distract you. Break tasks down into bite-sized, manageable pieces.

6. Run an interruptions log. The average person gets 50 interruptions a day that take about five minutes. Run a log to identify and eliminate wasteful interruptions. After each interruption, log in the date and time it occurred, who brought it to you, what it related to, the length of time it took and, finally, rate its importance. Then evaluate the results and eliminate interruptions that have little or no value.

7. Delegate. We have 168 hours each week. When you subtract 56 hours for sleep and another 10 hours for personal care, that doesn't leave a lot of time to finish what needs to be done. Look at all that you have to do and want to do the next day. With each item ask yourself, is this the best use of my time? If it isn't, try to arrange a way to delegate it to someone else.

8. Manage meeting time. Before a meeting ask, is it necessary? Prepare a written agenda for the meeting with starting and ending times assigned for each item. Let people know in advance what will be discussed.

9. Handle paper. Try to handle the paper once and be done with it. If it isn't something that can be done in a minute or two, delegate it. If it's going to take time to complete, schedule a day in your calendar then put it away.

10. Run a time log. If you want to manage time, you have to measure it. Record the activity, the time spent on it, then analyze the information. Finally, take action.

Give Us Your Success Stories

We are looking for borrowers to participate in the SBA's SUCCESS STORY program. Do you know an SBA client that meets the criteria below? Would you like to showcase your organization on our website? The Success Story Database is a listing of small businesses that have received SBA assistance.

This list is used to provide information on these small firms to local and national media. These newspapers, radio and TV stations may use this information for profiles, special interest and other types of stories. The SBA also uses this list to highlight local firms while doing radio and TV interviews.

Success story firms should:

- Be in business for at least 3 years
- Show an increase in the number of employees or growth in revenues
- Provide examples of contributions to the community

Please call Mike Ernandes at 704-344-6588 or e-mail mike.ernandes@sba.gov with the name and contact information of any firms that you think might be interested in increased media opportunities.

Check Out the Training and Events Calendar

Do your clients need to write a business plan? Learn how to advertise effectively? Need financing to start or expand their businesses? Our training calendar has workshops, classes, events and programs to meet your client's needs. New fall schedules will be starting. Have you surfed over lately?

Training Activities and Events

Let us help you promote your training activities and seminars. We can post them to our website calendar. Four weeks lead-time is required. E-mail updates to april.gonzalez@sba.gov or call (704) 344-6811.

Online Training

The North Carolina District Office offers SBA Programs and Services Training every Friday. From 9 to 10 a.m. and again at 12:30 to 1:30 p.m., an SBA District employee will provide live training through "Ready Talk" software. Your clients can call in and sign into the website for a live PowerPoint presentation.

SBA loan programs, counseling, and government contracting will be highlighted. This can be a useful tool for you to refer to your start-up clients. It can also be a refresher course for you and your fellow counselors.
Go to: www.sba.gov/nc/trainonline.html to register and for more information.

North Carolina Resource Guide

Ran out of resource guides? The 2005 resource guide, co-sponsored by Reni Publishing and the SBA, is available online for you and your client. Go to: www.reni.net/guides and click on North Carolina. The new updated 2006 resource guide will be available in the upcoming months.

Quote of the Month

Before you build a better mousetrap, it helps to know if there are any mice out there.
-- Mortimer B. Zuckerman